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*Attorneys for 286 Rider Ave Development LLC,
Toby Moskovits, and Yechial Michael Lichtenstein*

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

Chapter 11

286 Rider Ave Acquisition LLC,

Case No. 21-11298-lgb

Debtor.

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**RESERVATION OF RIGHTS OF 286 RIDER AVE DEVELOPMENT LLC,
TOBY MOSKOVITS AND MICHAEL LICHTENSTEIN TO APPLICATION FOR
ORDER (I) PRELIMINARILY APPROVING DISCLOSURE STATEMENT
AND (II) SCHEDULING HEARING ON THE DEBTOR'S APPLICATION
FOR AN ORDER APPROVING DISCLOSURE STATEMENT AND
CONFIRMING DEBTOR'S PLAN OF REORGANIZATION**

286 Rider Ave Development LLC (“**Development**”), Toby Moskovits and Yechial Michael Lichtenstein (“**Objectors**”), by their undersigned counsel, hereby files this Reservation of Rights to Application for Order (I) Preliminarily Approving Disclosure Statement and (II) Scheduling Hearing on the Debtor’s Application for an Order Approving Disclosure Statement and Confirming Debtor’s Plan of Reorganization (the “**Application**”) and, in support, state:

1. Development is the now undisputed holder of 100% of the member interests in the Debtor. *See* replacement Statement of Financial Affairs, Dkt. No. 116 at Part 13, no. 28. *Cf* with original Statement of Financial Affairs, Dkt. No. 97 at Part 13, no. 28 listing 286 Rider Ave Lender LLC as the 100% equity holder in the Debtor.

2. Ms. Moskovits and Mr. Lichtenstein are each guarantors under the Loan¹ and indirect holders of 100% of the member interests in the Debtor.

3. In its Application, the Debtor seeks an Order granting preliminary approval of its Disclosure Statement [Dkt. No. 205], filed along with its Plan [Dkt. No. 204] and setting a confirmation schedule including objection deadlines to final approval of the Disclosure Statement and confirmation of the Plan and a consolidated hearing on final approval of the Disclosure Statement and confirmation of the Plan.

4. Objectors hereby reserve their rights to object to any proposed confirmation schedule that does not promote the best interest of the estate and equity and to assert objections to final approval of the Disclosure Statement and confirmation of the Plan and any related relief.

¹ Capitalized terms not defined in this Reservation of Rights shall have the meaning assigned to them in the Application.

WHEREFORE, 286 Rider Ave Development LLC, Toby Moskovits and Yechial Michael Lichtenstein, having fully reserved their respective rights, request that the Court enter an Order in conformity herewith, and granting such other relief as may be just.

Dated: New York, New York
December 28, 2021

OFFIT KURMAN, P.A.

By: /s/ Jason A. Nagi

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Debtor.

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CERTIFICATE OF SERVICE

A copy of the Reservation of Rights of 286 Rider Ave Development LLC, Toby Moskovits and Yechial Michael Lichtenstein to Application for Order (I) Preliminarily Approving Disclosure Statement and (II) Scheduling Hearing on the Debtor's Application for an Order Approving Disclosure Statement and Confirming Debtor's Plan of Reorganization being served on December 28, 2021 via (i) Electronic Notice and E-Mail upon the parties listed on the attached service list as denoted with a "*"; (ii) E-mail upon the parties listed on the attached service list as denoted with a "***"; and (iii) U.S. Mail postage pre-paid upon the parties listed on the attached service list as denoted with a "***".

SERVICE LIST

VIA ELECTRONIC NOTICE AND E-MAIL (*)

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United States Trustee - USTPRegion02.NYECF@USDOJ.GOV

VIA E-MAIL ()**

Greg Zipes on behalf of United States Trustee
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VIA U.S. MAIL (*)**

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New York Regional Office
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